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**HONG KONG INTERNATIONAL CONSTRUCTION  
INVESTMENT MANAGEMENT GROUP CO., LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 687)**

**VOLUNTARY ANNOUNCEMENT  
DISPOSAL BY FUNDS**

Reference is made to: (1) the announcement and circular of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 13 October 2017 and 4 November 2017, respectively, regarding the formation of HKICIM Fund II, L.P., an exempted limited partnership established in the Cayman Islands (“**Fund II**”), which indirectly holds the 6565 Land Parcel; and (2) the announcement and circular of the Company dated 30 November 2017 and 21 December 2017, respectively, regarding the formation of HKICIM Fund III, L.P., an exempted limited partnership established in the Cayman Islands (“**Fund III**”, together with Fund II, the “**Funds**” and each a “**Fund**”), which indirectly holds the 6562 Land Parcel (together with the 6565 Land Parcel, the “**Land Parcels**”).

The formations of such Funds and the underlying transactions were approved by the independent shareholders of the Company at special general meetings of the Company held on 21 November 2017 and 11 January 2018. Unless otherwise specified, terms used in this announcement shall have the same meanings as defined in the circular of the Company dated 4 November 2017 and 21 December 2017 respectively.

The board of directors (the “**Board**”) of the Company is pleased to announce that it has been informed by the Funds that on 12 February 2018, the Funds have entered into separate sale and purchase agreements (the “**Sale and Purchase Agreements**”) in relation to the disposal of their entire interests in Sky Hero and Total Thrive (which, through intermediate holding companies, hold the Land Parcels). Such Sale and Purchase Agreements were entered into with (among others) Shibo Investment Limited and Easco Investment Limited (each a purchaser) (the “**Purchasers**”), wholly-owned subsidiaries of Henderson Land Development Company Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code:12)). Each of the Purchasers is independent from and not connected with the Group or its connected persons.

The total initial consideration for the disposals under the Sale and Purchase Agreements (the “**Disposals**”) is approximately HK\$15,959.41 million, which will be adjusted based on the completion accounts to be made up in due course.

Completion of the Disposals is expected to occur on 14 February 2018.

The respective commitments of the partners of the Funds are as follows:

<b>Partner</b>	<b>Fund II</b>	<b>Percentage</b>	<b>Partner</b>	<b>Fund III</b>	<b>Percentage</b>
		<i>(%)</i>			<i>(%)</i>
		<i>Approximately</i>			<i>Approximately</i>
Benefit Developments Limited (a direct wholly-owned subsidiary of the Company) ( <i>as limited partner</i> )		11.07	Benefit Developments III Limited (a direct wholly-owned subsidiary of the Company) ( <i>as limited partner</i> )		15.57
Hisea International (a wholly-owned subsidiary of HNA Holding Group, which is in turn the holding company of the controlling shareholder of the Company) ( <i>as limited partner</i> )		87.93	Hisea International (a wholly-owned subsidiary of HNA Holding Group, which is in turn the holding company of the controlling shareholder of the Company) ( <i>as limited partner</i> )		83.43
HKICIM (GP) II Limited (an indirect wholly-owned subsidiary of the Company) ( <i>as general partner</i> )		1.00	HKICIM (GP) III Limited (an indirect wholly-owned subsidiary of the Company) ( <i>as general partner</i> )		1.00

Each of the general partners is also entitled under the relevant partnership agreement to an annual management fee equal to 1.00% of the aggregate capital commitments of the relevant Fund.

It is expected that, pursuant to the partnership agreements of the Funds and following the Disposals, each of the general partners of the Funds will use their commercially reasonable efforts to cause the relevant Fund to distribute the full net cash proceeds from the Disposals promptly after completion (subject to the availability of cash after paying expenses of the such Fund and after settling aside appropriate reserves for anticipates liabilities, obligations and commitments of such Fund (including payment of the management fee payable to the relevant general partner)).

It is expected that the abovementioned Disposals will give rise to net proceeds to be received by the Group.

By Order of the Board  
**HONG KONG INTERNATIONAL  
CONSTRUCTION INVESTMENT  
MANAGEMENT GROUP CO., LIMITED**  
**Huang Qijun**  
*Chairman*

Hong Kong, 12 February 2018

*As at the date of this announcement, the executive Directors are Mr. Huang Qijun, Mr. Mung Kin Keung, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Mu Xianyi, Mr. Li Xiaoming, Mr. Wong Tai Lun Kenneth and Mr. Mung Hon Ting Jackie; the non-executive Directors are Mr. Tang King Shing and Mr. Tang Kit; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Mr. Leung Kai Cheung.*

*Company website: [www.hkicimgroup.com](http://www.hkicimgroup.com)*